Manitoba

Science, Technology, Energy and Mines
Petroleum Branch
360-1395 Ellice Ave, Winnipeg MB R3G 3P2
T 204-945-6577 **F** 204-945-0586
www.manitoba.ca

WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT
(January 1/07 – May 28/07)

DRILLING ACTIVITY	to May 28/07	To May 29/06	2006 Total
Drilling Licences Issued	95	131	444
Licences Cancelled	4	2	8
Vertical Wells Drilled	78	117	431
Horizontal Wells Drilled	14	19	44
Stratigraphic Test Holes Drilled	1	0	1
Wells Drilled - Total	93	136	476
No. of Metres Drilled	102 635	151 331	516 721
Wells Re-entered	1	1	5
Wells Being Drilled	0	2	0
No. of Active Rigs	0	4	0
Wells Licenced but Not Spudded	64	100	68
Wells Completed as Potential Oil Wells	84	130	455
Wells Abandoned Dry	10	6	26
Wells Drilled but Not Completed	0	1	0
Other Completions	0	0	0
New Wells on Production	77	123	452

GEOPHYSICAL ACTIVITY			
Geophysical Programs Licenced	5	0	3
Licences Cancelled	0	0	0
Kilometers Licenced	965	0	422
Kilometers Run	813	420	815

OIL PRICES (Average)	2007 $/m3 ($/bbl)	2006 $/m3 ($/bbl)
Month of March	420.09 (66.76)	381.61 (60.64)
Month of April	432.45 (68.72)	441.05 (70.09)

OIL PRODUCTION (M3)	2006	2005
Month of September	101 551.8	78 689.1
Cumulative Thru September 30	898 930.7	546 432.0

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28 May 2007

Lic. No.: 6304

Tundra Sinclair Prov. 14-34-7-29 (WPM)
UWI: 100.14-34-007-29W1.00

Licence Issued: 25-May-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. – Rig #14
Co-ords: 236.73 m (S) of (N) boundary of Sec. 34
629.42 m (E) of (W) boundary of Sec. 34
Grd Elev: 518.19 m
Proj. TD: 1006.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)